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1 BILL NO. R-79-12-07

2  
3 RESOLUTION NO. R- 82-79

4 A RESOLUTION finding, determining and ratifying  
5 an inducement resolution of the Fort Wayne  
6 Economic Development Commission authorizing  
7 the issuance and sale of \$500,000 Economic  
8 Revenue Bonds of the City of Fort Wayne,  
9 Indiana, for the purpose of inducing the Appli-  
10 cant to proceed with the acquisition, construction  
11 and equipping of the Project.

12 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is  
13 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds  
14 for the financing of economic development facilities, the funds  
15 from said financing to be used for the acquisition, construction  
16 and equipping of said facilities either directly or by loan to a  
17 company and said facilities to be either directly owned by a company  
18 or leased to a company or sold to a company; and

19 WHEREAS, Pens-Co. Properties, a partnership, (the "Applicant")  
20 has advised the Fort Wayne Economic Development Commission and  
21 the Issuer that it proposes that the Issuer acquire, construct  
22 and equip an economic development facility and sell or lease the  
23 same to the Applicant or that the Issuer loan the proceeds of such  
24 a financing to the Applicant for such purposes said economic develop-  
25 ment facility to be used for wholesale distributors of writing  
26 instruments and office supplies, located at Collins and Projects  
27 Drive, Allen County, Indiana on approximately 2.99 acres of land  
28 (the "Project"); and

29 WHEREAS, Pens-Co. Properties, a partnership will guarantee  
30 all bond payments; and

31 WHEREAS, the diversification of industry and increase in 12' job  
32 opportunities with an estimated annual payroll of \$89,856 to  
33 be achieved by the acquisition, construction and equipping of  
34 the Project will be of public benefit to the health, safety and  
35 general welfare of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne Economic  
2 Development Commission, it would appear that the financing of the  
3 Project would be of public benefit to the health, safety and general  
4 welfare of the Issuer and its citizens; and

5 WHEREAS, the acquisition and construction of the facility  
6 will not have an adverse competitive effect on any similar facility  
7 already constructed or operating in or about Fort Wayne, Indiana;

8 NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort  
9 Wayne:

10 1. The Common Council finds, determines, ratifies and confirms  
11 that the promotion of diversification of economic development and  
12 job opportunities in and near Fort Wayne, Indiana and in Allen  
13 County, is desirable to preserve the health, safety and general  
14 welfare of the citizens of the Issuer; and that it is in the public  
15 interest that Fort Wayne Economic Development Commission and said  
16 Issuer take such action as it lawfully may to encourage diversifi-  
17 cation of industry and promotion of job opportunities in and near  
18 said Issuer.

19 2. The Common Council further finds, determines, ratifies  
20 and confirms that the issuance and sale of revenue bonds in an  
21 amount not to exceed \$500,000 of the Issuer under the Act for the  
22 acquisition, construction and equipping of the Project and the  
23 sale or leasing of the Project to the Applicant or the loaning  
24 of the proceeds of such a financing to the Applicant for such pur-  
25 poses will serve the public purposes referred to above, in accord-  
26 ance with the Act.

27 3. In order to induce the Applicant to proceed with the  
28 acquisition, construction and equipping of the Project, the Common  
29 Council hereby finds, determines, ratifies and confirms that (i)  
30 it will take or cause to be taken such actions pursuant to the  
31 Act as may be required to implement the aforesaid financing, or  
32 as it may deem appropriate in pursuance thereof, provided that

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1 all of the foregoing shall be mutually acceptable to the Issuer  
2 and the Applicant; (ii) it will adopt such ordinances and resolution  
3 and authorize the execution and delivery of such instruments and  
4 the taking of such action as may be necessary and advisable for  
5 the authorization, issuance and sale of said economic development  
6 bonds.

7 4. All costs of the Project incurred after the passage of  
8 this inducement resolution, including reimbursement or repayment  
9 to the Applicant of moneys expended by the Applicant for planning,  
10 engineering, interest paid during construction, underwriting ex-  
11 penses, attorney and bond counsel fees, acquisition, construction  
12 and equipping of the Project will be permitted to be included as  
13 part of the bond issue to finance said Project, and the Issuer  
14 will thereafter either sell or lease the same to the Applicant  
15 or loan the proceeds of such financing to the Applicant for the  
16 same purposes.

17 Adopted this \_\_\_\_ day of December, 1979.

18 CITY OF FORT WAYNE

19 Vivian A. Schmidt  
20 Councilperson  
21

22 Approved as to form and legality

23 [Signature]  
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Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: \_\_\_\_\_

CITY CLERK

Read the third time in full and on motion by U. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>2</u>	<u>0</u>	_____	<u>2</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	<u>✓</u>	_____
<u>MOSES</u>	_____	_____	_____	<u>✓</u>	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-82-79 on the 11th day of December, 1979.  
ATTEST: (SEAL)

Charles W. Winterman  
CITY CLERK

James Stier  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of December, 1979, at the hour of 2:30 o'clock P M., E.S.T.

Charles W. Winterman  
CITY CLERK

Approved and signed by me this 14th day of December, 1979, at the hour of 10 o'clock \_\_\_\_\_ M., E.S.T.

Rahal Edunahong  
MAYOR